

OTIS ELEVATOR TO PAY MORE

PLANNED TO PUT COMMON STOCK ON 3 PER CENT. BASIS.

President Baldwin Says Business Is in Fine Shape. But New Plants Must Be Built and Old Ones Enlarged—Company Charged With Violating Trust Law

President Baldwin of the Otis Elevator Company says in the annual report for 1906, published yesterday, that if the company's business continues as prosperous as now indicated it is the intention of the directors to put the \$5,000,000 of common stock on a 3 per cent. basis, payable 1 1/2 per cent. semi-annually, the first payment on the new basis to be made on October 15, 1906.

The common has been paying 2 per cent. for several years, and the usual dividend for 1905 at that rate will be payable April 15. In a suit brought against the company a few weeks ago by the United States District Attorney for the Northern District of California, the company is charged with violating the Sherman Anti-Trust law. The bill of complaint alleged that the company, along with its allied concerns, sells at least 50 per cent. of all the elevators in the district west of the Rocky Mountains, and that rivals are crushed by exorbitant prices and monopolized by the company.

Those who accepted the report from Moscow of a heavy failure in the tea trade there as an indication that affairs in Russia were in a settled condition hardly knew how to apply it to conditions here. At first sight it might seem that unfavorable developments of that nature might interfere with the prospects of Russian gold and thus increase the amount of European gold available for export to this country.

Substitution of President Winder of the Sunday Creek Coal Company for Chairman Robbins of the Pittsburgh Coal Company as the leading representative of the bituminous operators in the conference with the miners was regarded as indication of a new attitude and an indication of the probability of a strike. This with a great variety of disturbing rumors led to an increase in the selling movement during the afternoon and a good supply of stock came into the market from holders, who made up their minds that there would be enough on the bull side pending developments in the coal trade, in Washington, Algeria and other places to justify them in carrying stocks for the next couple of weeks.

James R. Keene was credited in some quarters with entertaining very peculiar views on Reading and Smelters. There were some circumstances, however, which caused doubts as to whether this operator was not a little off his head. It was known that he had been in a position to see the inside of the Reading and Smelters, and that he had been in a position to see the inside of the Reading and Smelters, and that he had been in a position to see the inside of the Reading and Smelters.

This, together with the additional business, has made necessary a larger working capital in order to carry out product to completion. As the policy of your company has been and is in the judgment of your committee to continue to be—to extend its business, your directors anticipate that it may be wise in the near future to issue the remaining preferred stock now in the treasury of the company amounting to \$750,000.

The income account for the year follows:

Net earnings, 1906	\$1,000,000
Dividend, 1906	100,000
Common dividend, 1906	100,000
Balance, 1905	1,000,000
Common dividend, 1905	100,000
Balance, 1904	1,000,000
Common dividend, 1904	100,000
Balance, 1903	1,000,000
Common dividend, 1903	100,000
Balance, 1902	1,000,000
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Balance, 1867	1,000,000
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